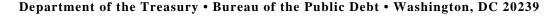
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

December 06, 2004 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: December 09, 2004
Maturity Date: June 09, 2005
CUSIP Number: 912795SS1

High Rate: 2.380% Investment Rate 1/: 2.442% Price: 98.796778

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 5.72%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	36,177,295 979,536 75,000	\$	15,945,631 979,536 75,000
SUBTOTAL		37,231,831		17,000,167 2/
Federal Reserve		6,178,177		6,178,177
TOTAL	\$	43,410,008	\$	23,178,344

Median rate 2.365%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.350%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 37,231,831 / 17,000,167 = 2.19

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$724,475,000